

1 BILL NO. R-84-04- 33

2 RESOLUTION NO. R- 59-84

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$500,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA,
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,
10 CJD PARTNERSHIP
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, CJD Partnership (the "Applicant") has advised the
21 Fort Wayne Economic Development Commission and the Issuer that
22 it proposes that the Issuer acquire and equip an economic deve-
23 lopment facility and sell and/or lease the same to the Applicant
24 or loan proceeds of an economic development financing to the
25 Applicant for the same, said economic development facility to be
26 acquisition of real estate, construction of a 21,000 square foot
27 building, and the purchase of equipment and a computer to be
28 located on Lot 20 in Centennial Industrial Park within the City
29 of Fort Wayne, Indiana, including costs of issuance (the
30 "Project"); and

31 WHEREAS, the diversification of industry and an increase in
32 15 to 18 jobs to be achieved by acquisition and construction and
33 equipping of the Project will be of public benefit to the health,
34 safety and general welfare of the Issuer and its citizens; and

35 WHEREAS, having received the advice of the Fort Wayne
36 Economic Development Commission, it would appear that the

1 financing of the Project would be of public benefit to the
2 health, safety and general welfare of the Issuer and its
3 citizens; and

4 WHEREAS, the acquisition and construction of the faci-
5 lity will not have an adverse effect on any similar facility
6 already constructed or operating in or about Fort Wayne,
7 Indiana.

8 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
9 THE CITY OF FORT WAYNE, INDIANA:

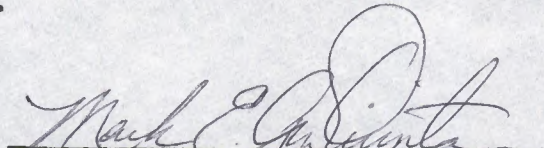
10 SECTION 1. The Common Council finds, determines, rati-
11 fies and confirms the promotion of diversification of economic
12 development and job opportunities in and near Fort Wayne,
13 Indiana and in Allen County, is desirable to preserve the
14 health, safety and general welfare of the citizens of the
15 Issuer; and that it is in the public interest that Fort Wayne
16 Economic Development Commission and said Issuer take such action
17 as it lawfully may to encourage diversification of industry and
18 promotion of job opportunities in and near said Issuer.

19 SECTION 2. The Common Council further finds, deter-
20 mines, ratifies and confirms that the issuance and sale of reve-
21 nue bonds in an amount not to exceed \$500,000.00 of the Issuer
22 under the Act for the acquisition, construction and equipping of
23 the Project and the sale or leasing of such a financing to the
24 Applicant for such purposes will serve the public purpose
25 referred to above, in accordance with the Act.

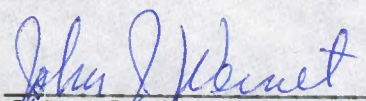
26 SECTION 3. In order to induce the Applicant to proceed
27 with the acquisition, construction and equipping of the Project,
28 the Common Council hereby finds, determines, ratifies and con-
29 firms that (i) it will take or cause to be taken such actions
30 pursuant to the Act as may be required to implement the afore-
31 said financing, or as it may deem appropriate in pursuance
32 thereof, provided that all of the foregoing shall be mutually

1 acceptable to the Issuer and the Applicant; and (ii) it will
2 adopt such ordinances and resolutions and authorize the execu-
3 tion and delivery of such instruments and the taking of such
4 action as may be necessary and advisable for the authorization,
5 issuance and sale of said economic development bonds.

6 SECTION 4. All costs of the Project incurred after the
7 passage of this Inducement Resolution, including disbursement or
8 repayment of the Applicant of monies expended by the Applicant
9 for planning, engineering, interest paid during construction,
10 underwriting expenses, attorney and bond counsel fees, acquisi-
11 tion, construction and equipping of the Project will be per-
12 mitted to be included as part of the bond issue to finance said
13 Project, and the Issuer will thereafter either sell or lease the
14 same to the Applicant or loan the proceeds of such financing to
15 the Applicant for the same purposes.

16
17 
18 COUNCILMAN

19 APPROVED AS TO FORM AND
20 LEGALITY.

21 
22 John J. Wernet, Attorney for the
23 Economic Development Commission

24 Dated this 23 day of April, 1984
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Read the first time in full and on motion by Gov Quintana,
seconded by Stier, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, the _____ day of
_____, 19____, at _____ o'clock _____ M., E.S.

DATE: 4-24-84

Margaret Esch
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Gov Quintana,
seconded by Redd, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 5-15-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING MAP) ORDINANCE (RESOLUTION) NO. Q-59-84
on the 15th day of May, 1984,

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Ray - A. Esch
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the 16th day of May, 1984,
at the hour of 11:30 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 21st day of May,
1984, at the hour of 10 o'clock A. M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

BILL NO. R-84-04-33

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
~~XXXXXXXXXX~~ RESOLUTION FINDING, DETERMINING AND RATIFYING AN
~~ORDINANCE~~
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF \$500,000.00 ECONOMIC REVENUE BONDS
OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCING THE
APPLICANT, CJD PARTNERSHIP TO PROCEED WITH THE ACQUISITION CONSTRUCTION
AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

THOMAS C. HENRY

DONALD J. SCHMIDT

Mark E. Giaquinta

James S. Stier

Janet G. Bradbury

Thomas C. Henry

Donald J. Schmidt

APPLICATION TO FORT WAYNE, INDIANA
ECONOMIC DEVELOPMENT COMMISSION,
FOR ECONOMIC DEVELOPMENT
REVENUE BOND FINANCING



(1) Applicant's name
CJD Partnership

(2) Address of Applicant's Principal Office and Place of Business.
1502-1510 Oxford Street, Fort Wayne, Indiana 46806

(3) Type of organization under which the Applicant does business
(e.g. corporation, partnership, sole proprietorship, joint venture).
Partnership

(4) Under the laws of what State is the Applicant organized?
Indiana

(5) Business or business in which applicant is engaged?
Real estate ownership for lease to light manufacturing
and industrial distribution: Tools & Abrasives, Inc.;
Rotobur Tool Division; Car-Dia Tool

(6) Is the applicant qualified to do business in Indiana?
Yes, in process.

(7) Please list names and titles of principal operating personnel.

Charles E. Weisenauer, Partner

Jack K. Weisenauer, Partner

Danny J. Weisenauer, Partner

(8) Please list names of all persons or firms having an ownership interest of 10% or more in the applicant.

Charles E. Weisenauer, Partner

Jack K. Weisenauer, Partner

Danny J. Weisenauer, Partner

(9) Please list names of any persons who are both (a) shareholders or holders of any debt obligation of the applicant; and (b) officers or members of the Economic Development Commission; or members of the Common Council of the City; or members of the Allen County Council.

None

(10) Has any person listed been (a) convicted of a felony, (b) convicted of or enjoined from any violation of state or federal securities laws, or (c) a part to any consent order or entry with respect to an alleged state or federal securities law violation, in each case within ten years preceding the date of this application?

No

(11) What is applicant's net worth as of the end of the calendar or fiscal year quarter next preceding the date of the application?
Partners' net worth total more than \$500,000.

(12) How long has applicant been in business (a) under its present name, and (b) under any prior names? Please supply, if applicable.

Tools & Abrasives, Inc. formed in 1947.

Rotobur Tool Division formed in approximately 1977

Car-Dia Tool formed in 1983

CJD Partnership formed in 1984

(13) What is the proposed amount of the bond issue?

Five Hundred Thousand Dollars (\$500,000) in two portions:
One bond at \$350,000 for the construction of the building,
and another bond of \$150,000 for the purchase of equipment.

(14) How are the proceeds of the issue to be used? (Itemize by category of expenditure)

A. Building and real estate--30 years

B. Equipment

i. Machinery--15 years

ii. Computer--15 years

(15) If the proceeds of the issue are not estimated to be sufficient to acquire, construct and/or remodel, and equip the proposed project, itemize the additional expenditures which will be necessary and indicate the source of such funds.

Not applicable

(16) Where is the proposed project to be located? (Give street address and legal description as it appears on auditor's records).

Lot 20, Centennial Industrial Park, Fort Wayne, Indiana.

(17) Describe facilities to be constructed. (Provide architect's rendering if available).

- A. . Approximately 21,000 square feet (see attached)
- B. . Appropriate machinery and equipment

(18) Is the project solely within the city limits of Fort Wayne?
(If not, give the name of the township and/or other municipality in which it is located).

Yes

(19) Is the property solely within the Fort Wayne Community School District? (If not, state the name of the School District in which it is located).

Yes

(20) What is the approximate size of the tract or parcel on which the property is to be situated?

2.2 Acres

(21) If the proposed project or a portion thereof is to be leased to another entity or entities, name the entity or entities and describe the portion to be leased. If no lease is contemplated, please indicate.

Leases to:

Tools & Abrasives, Inc.--40%
Rotobur Tool Division--50%
Car-Dia Tool--10%

(22) What is the nature of the business to be conducted at this location?
Light manufacturing and whoesale industrial distribution

(23) Does existing zoning clearly permit construction and operation of the proposed project? Yes.

(a) - What is the existing zone? Industrial.

(b) - What zone does project require? Light Industrial

(24) Will the proposed project have ready access to (a) water, and (b) sewers? If not, state how it is intended to obtain access to those utilities. Yes, at Centennial Industrial Park.

(a)
(b)

(25) Are septic tank or other temporary sewage treatment and disposal facilities to be used in lieu of sewers?
No.

(26) Describe briefly any adverse environmental impact anticipated by reason of operation of the proposed project, with particular reference to air, noise or water pollution.
None.

(27) If the project is constructed, will any existing jobs be lost by reason of reduction or cessation of operations (a) in the City, (b) in Allen County, or (c) elsewhere in the State of Indiana?

- A. No.
- B. No.
- C. No.

(28) Describe briefly by category the nature of the new jobs to be created.

Tools & Abrasives: 3 clerical; 2 sales

Rotobur Tool Division: 4-5 light manufacturing, 1 clerical

Car-Dia Tool: 1 clerical, 2-3 light manufacturing

(29) State the number of new jobs to be created (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

As stated in the categories in 28 above:

- (a) Ten
- (b) Fifteen to eighteen

(30) What additional annual payroll will the new jobs generate (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

- (a) \$160,000
- (b) \$235,000

(31) If the proposed project would not be approved for tax-exempt financing, is there any substantial possibility that loss of existing jobs would occur in (a) the City, (b) the County, or (c) the State of Indiana? If the answer to either (a), (b) or (c) is affirmative, what would be the approximate number of jobs lost and the approximate net annual dollar amount of payroll loss?

Uncertain; probably not, unless tax exempt financing was available in another location in Indiana which could result in a removal of these businesses to that other location. This would result in a loss of the existing and new jobs.

(32) Has the proposed project been informally reviewed by bond counsel to determine whether it is in accordance with the applicable state and federal law? If so, by what firm of bond counsel?

Preliminary review with City Attorney, John J. Wernet.

(33) Have tentative or final arrangements been made for sale of the bonds? Describe briefly any such arrangements.

Yes, Fort Wayne National Bank.

(34) Describe briefly the proposed method of financing. (Direct, loan, lease, sale, etc.)

Direct with Bank, then lease to business as listed.

CJD Partnership
Name of Applicant

BY: 

Charles J. Weinraub

Its Attorney

Dated this 6th day of April, 1984

State name, address and phone number of person to be contacted and given notice about this applicant:

1. Jack K. Weisenauer, 1502-1512 Oxford Street, Fort Wayne, Indiana 46806
2. Charles J. Weinraub, Ninth Floor, Paine Webber Building, 803 South Calhoun Street, Fort Wayne, Indiana 46802